

Internal Service Funds

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
SEPTEMBER 30, 1998

	<u>CITY INSURANCE</u>	<u>CENTRAL SERVICES</u>	<u>VEHICLE RENTAL</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 17,198,306	1,491,301	7,169,980	25,859,587
Inventories	0	284,829	0	284,829
Restricted Assets				
Cash and Cash Equivalents	0	0	332,967	332,967
Fixed Assets (Net of Accumulated Depreciation)	23,085	4,290,595	16,066,952	20,380,632
Deposits	<u>160,000</u>	<u>0</u>	<u>0</u>	<u>160,000</u>
Total Assets	<u>\$ 17,381,391</u>	<u>6,066,725</u>	<u>23,569,899</u>	<u>47,018,015</u>
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES				
Vouchers Payable	\$ 39,709	94,332	780,867	914,908
Accrued Payroll	22,609	16,242	4,327	43,178
Estimated Insurance Claims Payable	16,961,600	0	0	16,961,600
Payable from Restricted Assets				
Vouchers Payable	0	0	36,377	36,377
Accrued Interest	0	0	21,116	21,116
Accrued Compensated Absences and Longevity	158,015	66,700	16,925	241,640
Deposits	293,294	0	0	293,294
Long Term Bonds and Notes				
Bonds and Notes Payable	<u>0</u>	<u>0</u>	<u>6,045,000</u>	<u>6,045,000</u>
Total Liabilities	<u>17,475,227</u>	<u>177,274</u>	<u>6,904,612</u>	<u>24,557,113</u>
FUND EQUITY				
Contributions	802,315	7,066,906	7,649,381	15,518,602
Retained Earnings				
Unreserved	<u>(896,151)</u>	<u>(1,177,455)</u>	<u>9,015,906</u>	<u>6,942,300</u>
Total Fund Equity	<u>(93,836)</u>	<u>5,889,451</u>	<u>16,665,287</u>	<u>22,460,902</u>
Total Liabilities and Fund Equity	<u>\$ 17,381,391</u>	<u>6,066,725</u>	<u>23,569,899</u>	<u>47,018,015</u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>CITY INSURANCE</u>	<u>CENTRAL SERVICES</u>	<u>VEHICLE RENTAL</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>				
Charges for Services				
Premiums	\$ 18,354,494	0	0	18,354,494
Printing	0	417,834	0	417,834
Communications	0	1,076,117	0	1,076,117
Vehicle Rental	0	0	7,634,752	7,634,752
Total	<u>18,354,494</u>	<u>1,493,951</u>	<u>7,634,752</u>	<u>27,483,197</u>
Other				
Sales	0	805,815	0	805,815
Miscellaneous	310,236	43,932	251,616	605,784
Total	<u>310,236</u>	<u>849,747</u>	<u>251,616</u>	<u>1,411,599</u>
Total Operating Revenues	<u>18,664,730</u>	<u>2,343,698</u>	<u>7,886,368</u>	<u>28,894,796</u>
<u>OPERATING EXPENSES</u>				
Personal Services	1,148,678	655,654	178,298	1,982,630
Current Expenses	18,400,708	1,669,148	3,554,493	23,624,349
Depreciation	5,962	683,773	5,099,426	5,789,161
Total Operating Expenses	<u>19,555,348</u>	<u>3,008,575</u>	<u>8,832,217</u>	<u>31,396,140</u>
Operating Loss	<u>(890,618)</u>	<u>(664,877)</u>	<u>(945,849)</u>	<u>(2,501,344)</u>
<u>NON-OPERATING REVENUES</u>				
Interest on Pooled Investments	1,004,236	79,073	202,881	1,286,190
Gain (Loss) on Disposal of Fixed Assets	(1,961)	(9,484)	916,761	905,316
Total Non-Operating Revenues	<u>1,002,275</u>	<u>69,589</u>	<u>1,119,642</u>	<u>2,191,506</u>
<u>NET INCOME (LOSS)</u>	111,657	(595,288)	173,793	(309,838)
Depreciation on Contributed Fixed Assets	0	0	25,862	25,862
Increase (Decrease) in Retained Earnings	<u>111,657</u>	<u>(595,288)</u>	<u>199,655</u>	<u>(283,976)</u>
<u>RETAINED EARNINGS - BEGINNING OF PERIOD</u>	<u>(1,007,808)</u>	<u>(582,167)</u>	<u>8,816,251</u>	<u>7,226,276</u>
<u>RETAINED EARNINGS - END OF PERIOD</u>	<u>\$ (896,151)</u>	<u>(1,177,455)</u>	<u>9,015,906</u>	<u>6,942,300</u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>CITY INSURANCE</u>	<u>CENTRAL SERVICES</u>	<u>VEHICLE RENTAL</u>	<u>TOTAL</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
Receipts from Other Funds	\$ 18,354,494	2,348,718	7,886,368	28,589,580
Other Operating Receipts	310,236	0	0	310,236
Payments to Suppliers	(17,720,831)	(1,502,344)	(3,413,227)	(22,636,402)
Payments for Services of Employees	(1,180,830)	(651,633)	(179,188)	(2,011,651)
Payments to Other Funds	(186,230)	(119,255)	(149,088)	(454,573)
Net Cash Provided (Used) by Operating Activities	<u>(423,161)</u>	<u>75,486</u>	<u>4,144,865</u>	<u>3,797,190</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>				
Proceeds from Debt Issuance	0	0	6,066,116	6,066,116
Proceeds from Disposal of Fixed Assets	0	0	1,074,213	1,074,213
Capital Contributions	0	0	1,688,619	1,688,619
Acquisition and Construction of Fixed Assets	<u>(12,952)</u>	<u>(41,275)</u>	<u>(11,591,605)</u>	<u>(11,645,832)</u>
Net Cash Used by Capital and Related Financing Activities	<u>(12,952)</u>	<u>(41,275)</u>	<u>(2,762,657)</u>	<u>(2,816,884)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Interest and Dividends on Investments	<u>1,004,236</u>	<u>79,073</u>	<u>202,881</u>	<u>1,286,190</u>
Net Cash Provided by Investing Activities	<u>1,004,236</u>	<u>79,073</u>	<u>202,881</u>	<u>1,286,190</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	<u>568,123</u>	<u>113,284</u>	<u>1,585,089</u>	<u>2,266,496</u>
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>16,630,183</u>	<u>1,378,017</u>	<u>5,917,858</u>	<u>23,926,058</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	<u>\$ 17,198,306</u>	<u>1,491,301</u>	<u>7,502,947</u>	<u>26,192,554</u>
<u>CLASSIFIED AS</u>				
Unrestricted Assets	\$ 17,198,306	1,491,301	7,169,980	25,859,587
Restricted	<u>0</u>	<u>0</u>	<u>332,967</u>	<u>332,967</u>
	<u>\$ 17,198,306</u>	<u>1,491,301</u>	<u>7,502,947</u>	<u>26,192,554</u>

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CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>CITY INSURANCE</u>	<u>CENTRAL SERVICES</u>	<u>VEHICLE RENTAL</u>	<u>TOTAL</u>
<u>RECONCILIATION OF OPERATING LOSS</u>				
<u>TO NET CASH PROVIDED (USED) BY OPERATING</u>				
<u>ACTIVITIES</u>				
<u>OPERATING LOSS</u>	\$ <u>(890,618)</u>	<u>(664,877)</u>	<u>(945,849)</u>	<u>(2,501,344)</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING</u>				
<u>LOSS TO NET CASH PROVIDED</u>				
<u>BY OPERATING ACTIVITIES</u>				
Depreciation	5,962	683,773	5,099,426	5,789,161
Changes in Assets and Liabilities				
Decrease in Accounts Receivable	0	5,020	0	5,020
Increase in Inventories	0	(2,904)	0	(2,904)
Increase in Deposits	(100,000)	0	0	(100,000)
Increase (Decrease) in Vouchers Payable	(94,682)	50,453	(7,822)	(52,051)
Increase in Accrued Payroll	3,306	3,197	677	7,180
Increase in Estimated Insurance				
Claims Payable	748,867	0	0	748,867
Increase (Decrease) in Accrued Compensated				
Absences and Longevity	(35,458)	824	(1,567)	(36,201)
Decrease in Deposits	(60,538)	0	0	(60,538)
Total Adjustments	<u>467,457</u>	<u>740,363</u>	<u>5,090,714</u>	<u>6,298,534</u>
<u>NET CASH PROVIDED (USED) BY OPERATING</u>				
<u>ACTIVITIES</u>	\$ <u>(423,161)</u>	<u>75,486</u>	<u>4,144,865</u>	<u>3,797,190</u>

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CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
CITY INSURANCE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Premiums	\$ 17,690,830	18,354,494	663,664
Interest	750,000	1,004,236	254,236
Other	46,200	308,275	262,075
Total Revenues	<u>18,487,030</u>	<u>19,667,005</u>	<u>1,179,975</u>
<u>EXPENSES</u>			
Administrative Services			
Current Expenses	<u>78,200</u>	<u>63,029</u>	<u>15,171</u>
Finance			
Personal Services	595,349	565,054	30,295
Current Expenses	467,194	398,457	68,737
Capital Outlay	8,627	12,952	(4,325)
Total	<u>1,071,170</u>	<u>976,463</u>	<u>94,707</u>
Insurance			
Personal Services	648,713	583,624	65,089
Current Expenses	16,680,481	18,072,974	(1,392,493)
Total	<u>17,329,194</u>	<u>18,656,598</u>	<u>(1,327,404)</u>
Total Expenses	<u>18,478,564</u>	<u>19,696,090</u>	<u>(1,217,526)</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENSES</u>	<u>\$ 8,466</u>	<u>(29,085)</u>	<u>(37,551)</u>

The above schedule reflects certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budget.

CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
CENTRAL SERVICES FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Service Charges			
Printing	\$ 416,486	417,834	1,348
Communications	1,036,988	1,076,117	39,129
Central Stores	208,581	208,581	0
Interest	5,000	79,073	74,073
Other	42,022	34,448	(7,574)
Total Revenues	<u>1,709,077</u>	<u>1,816,053</u>	<u>106,976</u>
<u>EXPENSES</u>			
Personal Services	662,420	655,654	6,766
Current Expenses	1,379,428	1,126,407	253,021
Capital Outlay	47,284	41,275	6,009
Total Expenses	<u>2,089,132</u>	<u>1,823,336</u>	<u>265,796</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENSES</u>	<u>\$ (380,055)</u>	<u>(7,283)</u>	<u>372,772</u>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
VEHICLE RENTAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Vehicle Rental			
Operating	\$ 3,591,828	3,601,696	9,868
Replacement	3,938,904	4,033,056	94,152
Gain on Disposal of Fixed Assets	650,000	916,761	266,761
Interest	150,000	202,881	52,881
Other	255,000	251,616	(3,384)
Total Revenues	<u>8,585,732</u>	<u>9,006,010</u>	<u>420,278</u>
<u>EXPENSES</u>			
Personal Services	184,734	178,298	6,436
Current Expenses	3,504,308	3,687,309	(183,001)
Capital Outlay	13,807,156	13,474,693	332,463
Total Expenses	<u>17,496,198</u>	<u>17,340,300</u>	<u>155,898</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENSES</u>	<u>\$ (8,910,466)</u>	<u>(8,334,290)</u>	<u>576,176</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF SOURCES AND USES
EXCISE TAX CONSTRUCTION SERIES 1998B
FROM INCEPTION TO SEPTEMBER 30, 1998**

INCEPTION
TO DATE

SOURCES

Proceeds from Bond Issue (Including \$2,668 Premium)

\$ 6,047,668

USES

Bond Issue Expenses

87,150

Purchase of Fire Apparatus

5,685,044

Total Uses

5,772,194

BALANCE - SEPTEMBER 30, 1998

\$ 275,474